

Hearing Date: December 14, 2011 at 10:00 a.m. (Eastern Time)
Objection Deadline: December 7, 2011 at 4:00 p.m. (Eastern Time)

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Attorneys for Setai Group, LLC; NC Land
Corporation; Jonathan J. Breene; John P.
Conroy; and Setai (Turks & Caicos) Ltd.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	
)	Chapter 11
LEHMAN BROTHERS HOLDINGS, INC. et al,)	
)	Case No. 08-13555 (JMP)
Debtors.)	
)	
)	

**DECLARATION OF TODD E. SOLOWAY IN SUPPORT OF
MOTION FOR ENTRY OF AN ORDER PURSUANT TO 11 U.S.C. §
362(d) AND FED. R. BANKR. P. 4001 TO LIFT THE AUTOMATIC STAY
TO PERMIT ASSERTION OF COUNTERCLAIMS AND THIRD-PARTY
CLAIMS AGAINST DEBTOR LEHMAN BROTHERS HOLDING, INC.,
IN PENDING STATE COURT LITIGATION COMMENCED BY THE DEBTOR**

TODD E. SOLOWAY declares as follows under the penalty of perjury under the laws of
the United States of America, , pursuant to 28 U.S.C. § 1746:

1. I am a partner in the law firm of Pryor Cashman LLC, attorneys for Setai Group, LLC (“Setai”), NC Land Corporation (“NC Land”), Jonathan J. Breene (“Breene”), John P. Conroy (“Conroy”), and Setai (Turks & Caicos) Ltd. (“Setai T&C”) (collectively, the “Movants”) I am admitted to practice before the courts of the State of New York and the United States District Court for the Southern District of New York. Capitalized terms have the meanings given in the motion, unless otherwise defined below. I make this declaration in support of the Movants’ motion for relief from the automatic stay to permit them to assert, prosecute and seek adjudication of certain counterclaims and third party claims that arise in and relate to the pending State Court Action commenced by LBH.

2. I am familiar with the facts and circumstances based on my knowledge, information and belief, and would so testify if called as a witness.

3. True copies of the following documents are attached as exhibits:

Exhibit A	Notice of Commencement of Action, Summons and Complaint in <i>Lehman Brothers Holdings, Inc., As Debtor-In-Possession In Its Chapter 11 Case In The United States Bankruptcy Court For The Southern District Of New York, Case No. 08-13555 v. Setai Group, LLC, NC Land Corporation, Jonathan J. Breene and John P. Conroy</i> , Index No. 652472/2011 (N.Y. Sup. Ct., N.Y. Co.), each dated September 8, 2011
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Exhibit B	Movants’ Proposed Answer, Affirmative Defenses and Counterclaims, and Third Party Complaint
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4. The electronic docket for the State Court Action maintained by the Clerk of the State Court reflects that the lawsuit was commenced by LBH on September 8, 2011.

5. No substantive activity has occurred in the State Court Action. The named defendants’ time to answer has been adjourned until November 1, 2011.

6. Prior to filing the motion for relief from the automatic stay, my firm contacted the attorneys of record for LBH in the State Court Action and requested that the parties stipulate to the requested relief, so as to avoid the time, expense, and use of judicial resources required for submission and determination. LBH's attorneys refused to agree to the proposal without unreasonable conditions. As a result of, Movants filed the motion to protect their rights and avoid the risk of being held in violation of the automatic stay.

I declare that the foregoing is true and correct.

Executed on October 31, 2011, at New York, New York.

/s/ Todd E. Soloway

TODD E. SOLOWAY